



Audit Expectations & Gateway Uploads

Indiana State Board of Accounts
2023 Recorders Conference

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Audit Expectations



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Audit Types

AUDITS:

- Financial Statements
 - Annual Financial Report in Gateway
- Federal Programs
 - Schedule of Federal Expenditures(SEFA)
- Compliance

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Audit Findings

- Deficiency in Internal Controls
- Non-Compliance
 - Statute
 - Uniform Compliance Guidelines
 - Local policy
 - Grant Requirements

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Report of Audit Findings

- Verbal Comments (MFC)
- Management Letter
- Comments in Audit Report
 - Federal Findings
 - Audit Results and Comments (ARC)

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What to expect during an audit?

On-site & Remote Audit Work

Request of Documentation

Follow up on prior period comments

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Repeat Findings

- IC 5-11-5-1.5
 - Finding in Report – Take corrective action
 - Finding is repeated in subsequent Report:
 - Corrective Action Plan filed with SBOA
 - Follow up by SBOA



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Corrective Action Plan - CAP



Packet will be given at exit conference



10 days to respond



Six months to implement

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Corrective
Action Plan-
CAP
(Continued)

- SBOA review and approval
- Report when implementation is complete.
- SBOA follow up
 - Send in documents
 - On site follow up

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Corrective Action
Plan – CAP
(Continued)



CORRECTIVE ACTION PLAN FOR

<i>Report period:</i>	
<i>Title of result and comment:</i>	
<i>Contact person Responsible for Corrective Action:</i>	
<i>Contact's Phone Number:</i>	
<i>Contact's Email Address:</i>	
<i>Views of Responsible Official:</i>	
<i>Description of Corrective Action Plan:</i>	
<i>Anticipated Completion Date:</i>	
<i>If applicable: Document reason issue will NOT be corrected within 6 months:</i>	

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SBOA RESOURCES



- SBOA website
<https://www.in.gov/sboa/political-subdivisions/counties/>
- Corrective Action Plan (CAP) – Repeat Findings <https://www.in.gov/sboa/political-subdivisions/general-overview/corrective-action-plan-cap-for-repeat-findings/>
- Internal Control Manual
<https://www.in.gov/sboa/files/UniformInternalControlStandards.pdf>

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Gateway Uploads



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Gateway Uploads

- Monthly
 - Bank Reconciliation
 - Bank Statement
 - Outstanding Check List
 - Cash Balance Report (Form 3)
- Annually
 - Not Applicable

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Bank Reconciliation

- A bank reconciliation is a document that shows how you balanced the bank statement balance to your ledger balance.
- It should show the bank balance, plus deposits in transit, minus outstanding checks, plus/minus other reconciling items, and equal your ledger balance.

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Bank Statement

- A bank statement is the document you receive from your bank each month showing the beginning balance, each deposit, each check cleared, other activity, and ending balance.
- You should include all pages, including pages that show copies of cancelled checks.

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Outstanding Check List

- The outstanding check list is the list of checks that have been written but have not yet cleared the bank account.
- The total should agree with the amount on the bank reconciliation.

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Cash Balance Report – Form 3

The cash balance report is the Cash and Fee Book (Form 3), which is the daily record of the collections by the Recorders office and the disbursements to the County Treasury.

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Due Dates

- January monthly files – March 15th
- February monthly files – April 15th
- March monthly files – May 15th
- April monthly files – June 15th
- May monthly files – July 15th
- June monthly files – August 15th
- July monthly files – September 15th
- August monthly files – October 15th
- September monthly files – November 15th
- October monthly files – December 15th
- November monthly files – January 15th
- December monthly files – February 15th

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Why is it so important?



-  More efficient audit
-  Lower audit costs
-  Less interruptions to your office

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Contact Us



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Questions?

The seal of the State Board of Accounts, Indiana, is circular. It features a central torch with a flame, surrounded by a ring of stars. The words "STATE BOARD OF ACCOUNTS" are written in an arc across the top, and "INDIANA" is written above the torch. At the bottom, it says "EST. 1909".